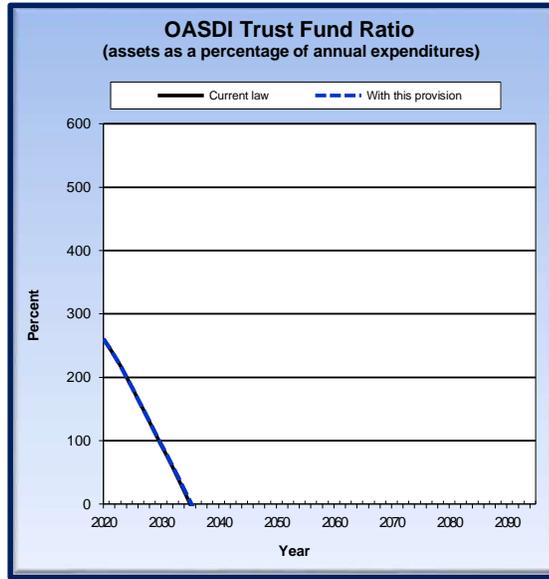
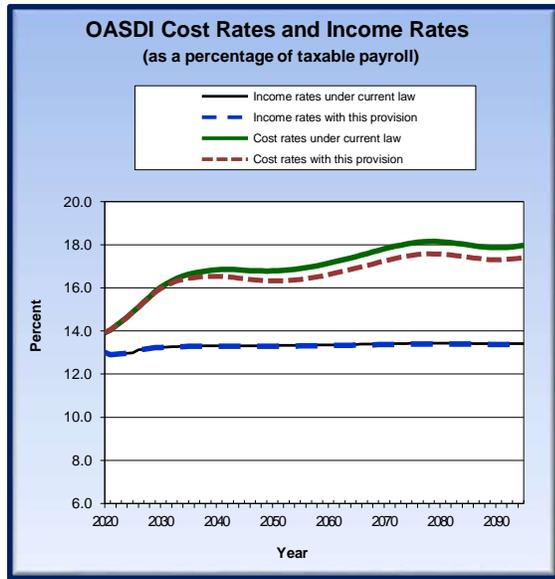


## Summary Measures and Graphs

### Category of Change: Level of Monthly Benefits

*Proposed Provision: B3.14. Beginning with those newly eligible for OASDI benefits in 2022, reduce the 15 percent PIA factor by 2 percentage points per year so that it reaches 5 percent for those newly eligible in 2026 and later.*

Current law [percent of payroll]		Change from current law [percent of payroll]		Shortfall eliminated	
Long-range actuarial balance	Annual balance in 75th year	Long-range actuarial balance	Annual balance in 75th year	Long-range actuarial balance	Annual balance in 75th year
-3.21	-4.51	0.36	0.53	11%	12%



Estimates based on the intermediate assumptions of the 2020 Trustees Report

Office of the Chief Actuary  
Social Security Administration  
May 26, 2020